

NOTICE OF BOND SALE

\$57,000.00 Rural Special Improvement District Bonds
(Rural Special Improvement District No. 157)

FLATHEAD COUNTY, MONTANA

NOTICE IS HEREBY GIVEN that the Board of County Commissioners (the “Board”) of Flathead County, Montana (the “County”), will receive sealed bids for the purchase of \$57,000.00 Rural Special Improvement District Bonds (Rural Special Improvement District No. 157) (the “Bonds”) in the Commissioners’ Office in the Flathead County Courthouse, 800 S. Main Street, Room 302, Kalispell, Montana, until 9:00 a.m. local time on **Wednesday, July 27, 2016**, at which time the bids will be opened and tabulated. The bids will be presented to the Board at its regular meeting immediately thereafter on the same day, at which time the Board will consider the bids received, and if a responsive and acceptable bid is received, the Board will award sale of the Bonds to the responsive bidder whose bid reflects the lowest true interest cost (TIC). The Bonds will be issued for the purpose of financing the cost of construction of certain local improvements (the “Improvements”) within or for the benefit of Rural Special Improvement District No. 157; and paying costs associated with the sale and issuance of the Bonds. The Bonds shall mature, subject to redemption, on July 1 in the following years and amounts (unless combined into one or more term bonds):

Year	Amount	Year	Amount
2017	\$6,000	2022	\$6,000
2018	6,000	2023	6,000
2019	6,000	2024	6,000
2020	6,000	2025	6,000
2021	6,000	2026	3,000

The Bonds shall be issuable only as fully registered bonds and shall be executed by the manual or facsimile signatures of the Board Chair, the County Treasurer, and the County Clerk and Recorder. The Bonds shall be secured by the County’s Rural Special Improvement District Revolving Fund (the “Revolving Fund”).

Serial bonds shall be in the denomination of \$1,000.00 each or any integral multiple thereof of single maturities. Serial bonds shall be in the denomination of \$1,000.00 each or any integral multiple thereof of single maturities. Bidders will have the option of combining the Bonds maturing on and after 2017 through and including 2021 and on and after 2022 through and including 2026 into one or more term bonds. If any Bonds are issued as term bonds, such term bonds will be subject to annual mandatory sinking fund redemption on each July 1, concluding no later than 2026, at a redemption price equal to the principal amount of such Bonds or portions thereof to be redeemed with interest accrued thereon and payable on January 1 and July 1 to the redemption date, in installments and in the same amounts and on the same dates as the bonds would have matured if they were not included in a term bond.

The Bonds shall be dated, as originally issued, as of July 27, 2016, and shall bear interest payable semiannually on January 1 and July 1 of each year, commencing January 1, 2017, at a rate or rates designated by the successful bidder at public sale and approved by this Board; provided that interest rates must be in level or ascending order, no supplemental or B coupons or additional interest certificates shall be permitted and rates shall be expressed in integral multiples of 1/8 or 5/100 of one percent. The Bonds with stated maturities on or after July 1, 2022 will be subject to redemption on July 1, 2021, and any date thereafter, at the option of the County, in whole or in part, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued to the redemption date, without premium. The Bonds are also subject to mandatory redemption on an interest payment date if the amounts in the Sinking Fund, either from prepayment of assessments or transfers from the Construction Account to the Principal Account, are sufficient to pay outstanding Bonds, or portions thereof, with interest thereon to that interest payment date.

The Bonds will be sold for not less than \$57,000.00 (100% of par) with accrued interest on the principal amount of the Bonds to the date of their delivery. The Board reserves the right to reject any and all bids, to waive any informality in any bid, and to adjourn the sale. A good faith deposit in the form of money, cashier's check, certified check, bank money order, or bank draft drawn and issued by a federally chartered or state chartered bank insured by the Federal Deposit Insurance Corporation or a financial surety bond in the sum of 2% of the aggregate principal amount of the Bonds (\$1,140.00) payable to the order of the County is required for each bid to be considered, as further specified in the Official Terms and Conditions of Sale.

Copies of the Official Terms and Conditions of Sale may be obtained from the Clerk to the Board of County Commissioners, 800 S. Main, Room 302, Kalispell, MT 59901, telephone (406) 758-5537.

Dated: July 11, 2016.

By: /s/ Pamela J. Holmquist
Pamela J. Holmquist, Chairman

ATTEST:

By: /s/ Maria Albertson
Maria Albertson, Clerk to the Board

Publish on July 15 and July 22, 2016.